

FINANCE & UTILITY COMMITTEE MEETING

Wednesday, April 24, 2019, 6:00 PM

The Committee meeting was called to order at 6:00 p.m. by Mayor Jeff Snoots. Those present included: Mayor Jeff Snoots, Council Member John Dayton, Council Member Tom Smith, Committee Member Carroll Jones, Committee Member Syree Williams, City Administrator David Dunn, Public Works Director John Gerstner, Chief of Police Milt Frech, Waste Water Superintendent Patrick Hoffmaster, City Clerk Carrie Myers, and Accountant Rich Marshall.

- FY2020 Budget
 - Mr. Dunn discussed the following water and sewer fund budget items:
 - Amount of loan money to put in enterprise funds. Mr. Smith suggested, and the Committee consented, to borrowing \$1 million in both water and sewer funds for capital projects. The Committee felt that paying the debt service over a 30 year period, but completing the projects now, would be a better solution than only paying for what the rates could afford at this time.
 - Water and sewer rates – increases were established in the base rate and all three tiers.

Mayor Snoots requested to increase the amount budgeted for the Preservation Committee to \$35,000, and the Committee agreed by consensus.

The Committee will meet again on May 14 & 22, 2019 to finalize the budgets for presentation to the Mayor and Council and Public Hearings at the end of May and beginning of June.

The meeting adjourned at 7:21pm.

-Prepared and submitted by Carrie Myers